

STATE OF TENNESSEE
STATEMENT OF NET ASSETS
PENSION TRUST AND INVESTMENT TRUST FUND
JUNE 30, 2000
(With comparative totals for June 30, 1999)

(Expressed in Thousands)

| ASSETS | STATE EMPLOYEES, TEACHERS, HIGHER EDUCATION EMPLOYEES PENSION PLAN (SETHEEPP) | POLITICAL SUBDIVISIONS PENSION PLAN (PSPP) | TOTAL PENSION | LOCAL GOVERNMENT INVESTMENT | TOTALS | |
|--------------------------------------|---|---|------------------|-----------------------------------|---------------|---------------|
| | | | | | JUNE 30, 2000 | JUNE 30, 1999 |
| CASH AND CASH EQUIVALENTS | \$ 14,078 | \$ 2,112 | \$ 16,190 | \$ 899,180 | \$ 915,370 | \$ 840,196 |
| INVESTMENTS: | | | | | | |
| SHORT TERM SECURITIES | 832,630 | 124,908 | 957,538 | 691,067 | 1,648,605 | 1,462,709 |
| GOVERNMENT BONDS | 8,213,549 | 1,232,168 | 9,445,717 | | 9,445,717 | 9,207,882 |
| CORPORATE BONDS | 3,119,945 | 468,044 | 3,587,989 | | 3,587,989 | 3,421,929 |
| CORPORATE STOCKS | 8,682,844 | 1,302,570 | 9,985,414 | | 9,985,414 | 9,359,127 |
| REAL ESTATE | 133,285 | 19,995 | 153,280 | | 153,280 | |
| TOTAL INVESTMENTS | 20,982,253 | 3,147,685 | 24,129,938 | 691,067 | 24,821,005 | 23,451,647 |
| RECEIVABLES: | | | | | | |
| MEMBER CONTRIBUTIONS | 13,565 | 3,361 | 16,926 | | 16,926 | 16,378 |
| EMPLOYER CONTRIBUTIONS | 14,925 | 6,346 | 21,271 | | 21,271 | 21,777 |
| ACCRUED INTEREST | 164,199 | 24,632 | 188,831 | 11,259 | 200,090 | 196,804 |
| ACCRUED DIVIDENDS | 8,710 | 1,307 | 10,017 | | 10,017 | 10,670 |
| INVESTMENTS SOLD | 16,453 | 2,468 | 18,921 | | 18,921 | 87,198 |
| TOTAL RECEIVABLES | 217,852 | 38,114 | 255,966 | 11,259 | 267,225 | 332,827 |
| DUE FROM OTHER FUNDS(Note 2) | 2,385 | | 2,385 | | 2,385 | 2,345 |
| DUE FROM COMPONENT UNITS(Note 2) | 2,660 | | 2,660 | | 2,660 | 1,239 |
| TOTAL ASSETS | 21,219,228 | 3,187,911 | 24,407,139 | 1,601,506 | 26,008,645 | 24,628,254 |
| <u>LIABILITIES AND FUND BALANCES</u> | | | | | | |
| LIABILITIES: | | | | | | |
| WARRANTS PAYABLE | 12,789 | 2,211 | 15,000 | | 15,000 | 15,113 |
| ACCOUNTS PAYABLE | 47,030 | 7,430 | 54,460 | | 54,460 | 244,044 |
| TOTAL LIABILITIES | 59,819 | 9,641 | 69,460 | | 69,460 | 259,157 |
| NET ASSETS HELD IN TRUST | \$ 21,159,409 | \$ 3,178,270 | \$ 24,337,679 | \$ 1,601,506 | \$ 25,939,185 | \$ 24,369,097 |